



**Fountains
Land**
AN F&W COMPANY

GRASSE RIVER FOREST

A classic northern Adirondack multiple use timberland property with 1.5 miles of Grasse River frontage and productive hardwood growing sites



1,407 Acres
Russell, St Lawrence County, New York

Price: \$825,000

LOCATION

Grasse River Forest is situated in the town of Russell, St. Lawrence County, a rural community nestled within the rolling hardwood foothills region of the northwest Adirondacks. The property lies just outside of the Adirondack Park and is a large northern hardwood timberland investment with one and a half miles of river frontage on the scenic Grasse River. The surrounding landscape consists of a rich patchwork of large private forestland ownerships, traditional Adirondack hunting clubs and scattered year-round residences and seasonal cabins.

State Route 11 is located within a dozen miles of the property and is the main transportation artery for shipping grade logs and pulpwood products to the region's numerous domestic and Canadian markets. Route 3 is situated 20 miles to the south and links the surrounding area to Interstate 81 in Watertown.

St. Lawrence County is known for its numerous universities, thriving agricultural industry and perennial tourism draw to the Thousand Islands Region. The county seat of Canton (13 miles north) is home to both St. Lawrence University and SUNY Canton, while Potsdam (30 miles north) hosts both Clarkson University and SUNY Potsdam. Massena's St. Lawrence Seaway port is located 40 miles to the north, while Syracuse, NY and Kingston, ON are located 2 hours south and west respectively. Syracuse's Hancock International Airport is the closest large airport to the property and you can be up there in a just few hours with a rental car.



Situated just east of Boyd Pond, Grasse River Forest offers over two square miles of hardwood forest, prime deer habitat and a mile and a half of water frontage on the Grasse River.

ACCESS

The property is situated along Boyd Pond Road, which is a paved, all-season town road accessing the southern half of the property from the west. There are 1,300' of frontage connecting the property with the town road and nearby CR 27, situated a few miles to the west.

From here, an improved, all-season hauling road for log trucks extends into the property for 1,800' to an off-grid hunting camp that can serve as a turnkey weekend getaway and hunting retreat base. There is a mile of natural-surface roads, suitable for light vehicle use, and 2.3 miles of trails throughout the property. Forestry access to the stands situated in the northern half of the property have been traditionally gained through securing temporary crossing agreements with the neighbor to the north.



Left: An internal woods road leads to the centrally-located hunting camp which can accommodate 12-15 people.

Right: A well-stocked hardwood forest that will grow in value



SITE OPPORTUNITY

Grasse River Forest is a productive timberland property with versatile ownership options – it can grow northern hardwoods for investment purposes, while also offering long river frontage and over two square miles of privacy that anchors its outdoor recreational appeal. The current owners bought this property in 1990 and have been enjoying and actively managing it for nearly 30 years. Their three primary goals have been forestry, wildlife habitat and recreation, and they've spent countless weekends at the cabin over the years, enjoying the land's solitude and natural beauty.

Highlights include the following:

- 1.5 miles of Grasse River frontage – brown trout, native brook trout and small-mouthed bass are found in abundance here – courses its way along the far eastern boundary of the property.
- Great fishing opportunities for spring and summer weekends.
- 118 acres of beaver ponds – habitat, forbs, cover for deer and other wildlife.
- Rolling hardwood mountains provide a scenic northern Adirondack backdrop and are capable of producing northern hardwood timber.
- An off-grid base camp for weekend retreats - the camp is tucked a quarter mile into the property on a private meadow. It sleeps 12-15 people and is outfitted with a woodstove, tables, furniture and bunks. Come escape on the weekends or lease it to a local hunting club to cover holding costs while allowing the timber value to grow.
- Two square miles of undeveloped mountain land to explore - including hunting, wildlife viewing and snowmobiling

Soils are primarily Tunbridge Lyman types with varying slopes, rocky soils and moderate drainage, all characteristic of hardwood growing sites in the northwest Adirondacks.

Elevations range from 1,126 feet on the mountain in the northern half of the property to 794 feet along the Grasse River near the southeast corner.



The property has been managed for wildlife habitat and offers great deer hunting options



Aerial views toward the Grasse River frontage which flanks the eastern boundary



The Lampson Mountain Camp

TIMBER

The property has been professionally managed for years and is enrolled in the American Tree Farm System. The current ownership's management objectives have been the following three focus areas:

- **Timber Production** – for long-term investment purposes
- **Habitat** - Maintain and enhance wildlife habitat for whitetail deer (maintain edge, mixed deciduous and conifer forests, tree mast, browse, cover)
- **Recreation** – hunting, fishing, hiking, foraging, snowmobiling

When they purchased the property in 1990, approximately half the property was in early successional species like white pine, aspen and black cherry. The first thinnings occurred in the early 90s; now, the forest is maturing and dominated by northern hardwoods like the maples, birches, ash, beech, basswood and red oak.

Productive forestland on the property is suitable for the management of northern hardwood species. Regeneration of desirable species has been encouraged through group selections and patch cuts encourage a shade-intolerant mix.

Stocking, Silvicultural History and Stand Information

The property consists of thirteen forest stands for management plan purposes. Forest conditions have been shaped by natural disturbances over the past two decades, and management has been affected by these factors, including the Ice Storm of January 1998, Forest Tent outbreaks from 2003-2006, blowdowns in 2008 and 2010 and another ice storm in 2013.

A considerable amount of timber has been salvaged as a result of these events, particularly on the north half of the property. Future harvests will focus on the rehabilitation of the forest to improve its productivity, species mix and stem quality.



A middle-aged hardwood stand that is indicative of the property's good long-term forest investment potential.



Pole-sized sugar maples that are well-positioned for value growth over the next decade and a half as they shift into more valuable sawtimber.

TIMBER (continued)

Forest stands have been managed under silvicultural guidelines – even-aged shelterwood systems for pine stands, and group patch cuts for hardwood stands where even-aged cutting is applied to create uneven-aged stands and encourage desirable regeneration.

Stands 12 and 13 are scheduled for group selection harvest in 2019 – 351 acres (forecast to bring in \$77k in net revenue according to the management plan). Stands 3, 4 and 8 are scheduled for harvest in 2025 – 210 acres (forecast to bring in \$42k according to management plan). Cumulatively, this totals \$120k over the next 7 years, which offers positive cash flow to holding costs while allowing for long term timber asset appreciation.

No valuation-based timber inventory is available at this time. A rough estimate of timber value by stand, based upon the management plan, ranges between \$150-\$600/acre. Property-wide timber value according to the management plan is likely somewhere just under \$300/acre. Please contact Fountains to get a copy of the forest management plan.

Cover Type	Acres
Northern Hardwoods	993
Hemlock Hardwoods	58
White Pine	13
Swamp Hardwood	6
Forested Acres	1070
Non-Commerical	339
Total Acres	1410

Stand	Acres	Composition	Age Class	Est. MBF/ac	Est Cords/ac	Avg. Dia	Last Logged
1	38	Hem-Har	Sawtimber	1.7	10	10.8	2005
2	79	N Hardwood	Pole	0.6	12	9	2005
3	30	White Pine	Pole	3	16	10.3	1990
4	78	N Hardwood	Sawtimber	2	13	11.1	1990
5	105	N Hardwood	Pole				2007
6	27	N Hardwood	Pole				2007
7	235	N Hardwood	Pole	0.3	8	8.2	2015
8	102	N Hardwood	Pole	1.6	14	10.1	1990
9	20	Hem-Har	Pole	1.8	13	10.6	1990
10	6	Swamp Har	Pole	0.5	13	7.5	1990
11	16	N Hardwood	Pole	1.5	14	10	2010
12	284	N Hardwood	Sawtimber	1.6	14	10.6	2009
13	67	N Hardwood	Sawtimber	0.9	14	11.7	2009

PROPERTY TAXES

Annual property taxes in 2017 were \$6,761. The property IS enrolled in New York State's Real Property Tax Law 480 Fisher program, which reduces the annual tax burden. The property is listed in the St. Lawrence County Real Property Tax Service in Canton NY as Town of Russell tax maps #148.004-1-17, #163.002-1-20 and #148-1-13. Deed information can be found in the St. Lawrence County Clerk's office and recorded in Deed Book 1115 Page 1015 and Book 2009 Page 15584.

Maps in this report are based on tax, deed and survey information. Total tax map acreage is 1,407 acres. There is currently a 57.6-acre discrepancy between taxed acreage vs. plotted acreage of the tax map (declared ineligible in management plan).



Aerial views of the southern half of the property—looking east and north from the camp vicinity off of Boyd Pond Road.

Fountains Land is the exclusive broker representing the seller's interest in the marketing, negotiating and sale of this property. Fountains has an ethical and legal obligation to show honesty and fairness to the buyer. The buyer may retain brokers to represent their interests.

All measurements are given as a guide, and no liability can be accepted for any errors arising therefrom. No responsibility is taken for any other error, omission, or misstatement in these particulars, nor do they constitute an offer or a contract. We do not make or give, whether in these particulars, during negotiations or otherwise, any representation or warranty in relation to the property.



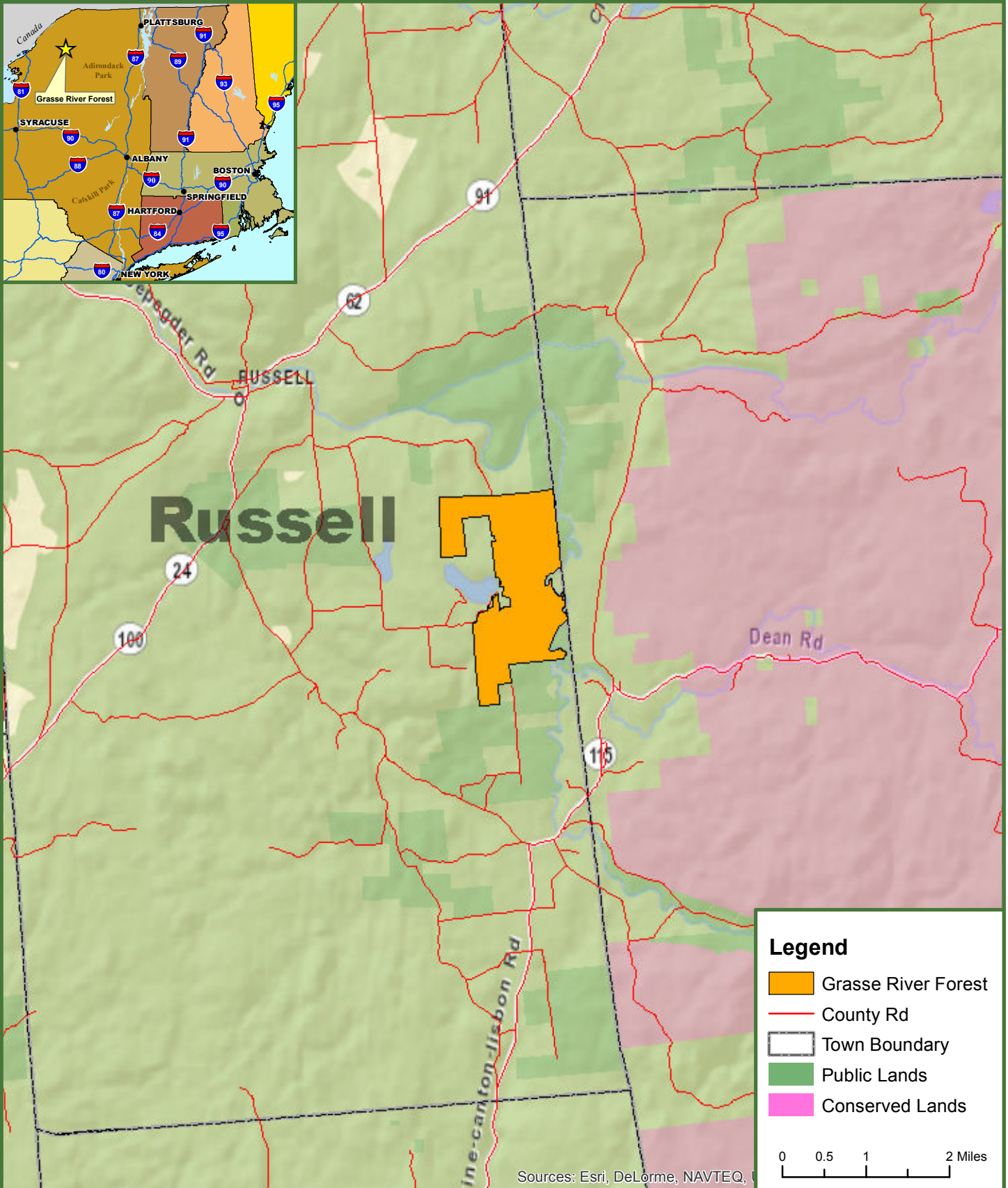
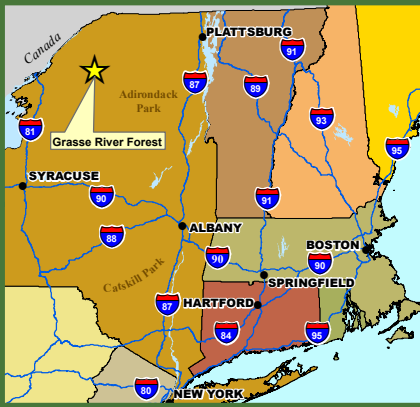
Locus Map Grasse River Forest

1,407.8 Tax Acres

Russell, St. Lawrence County, NY



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Legend

- Grasse River Forest
- County Rd
- Town Boundary
- Public Lands
- Conserved Lands

0 0.5 1 2 Miles

Sources: Esri, DeLorme, NAVTEQ,



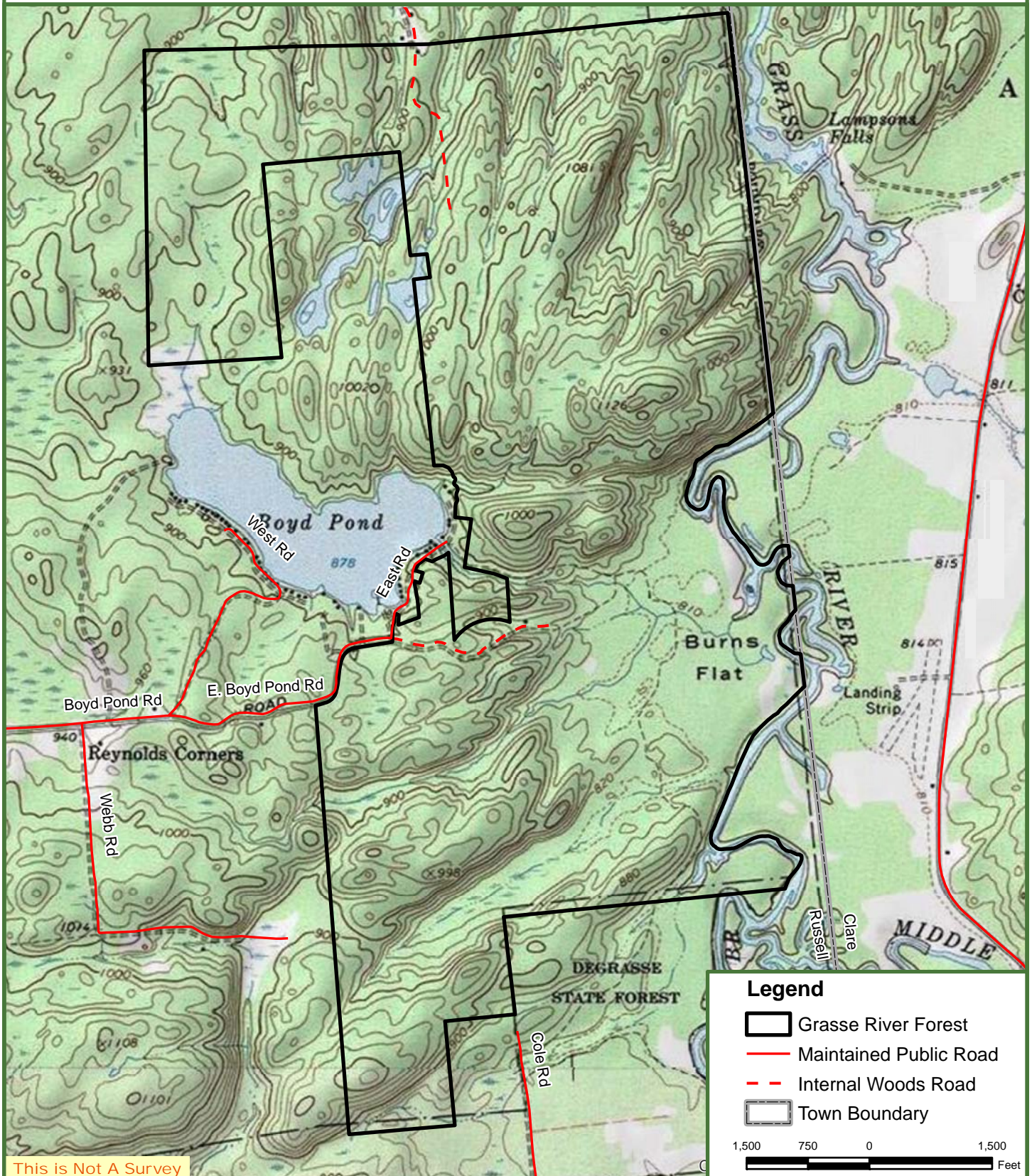
Grasse River Forest

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Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources, and the owner. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.



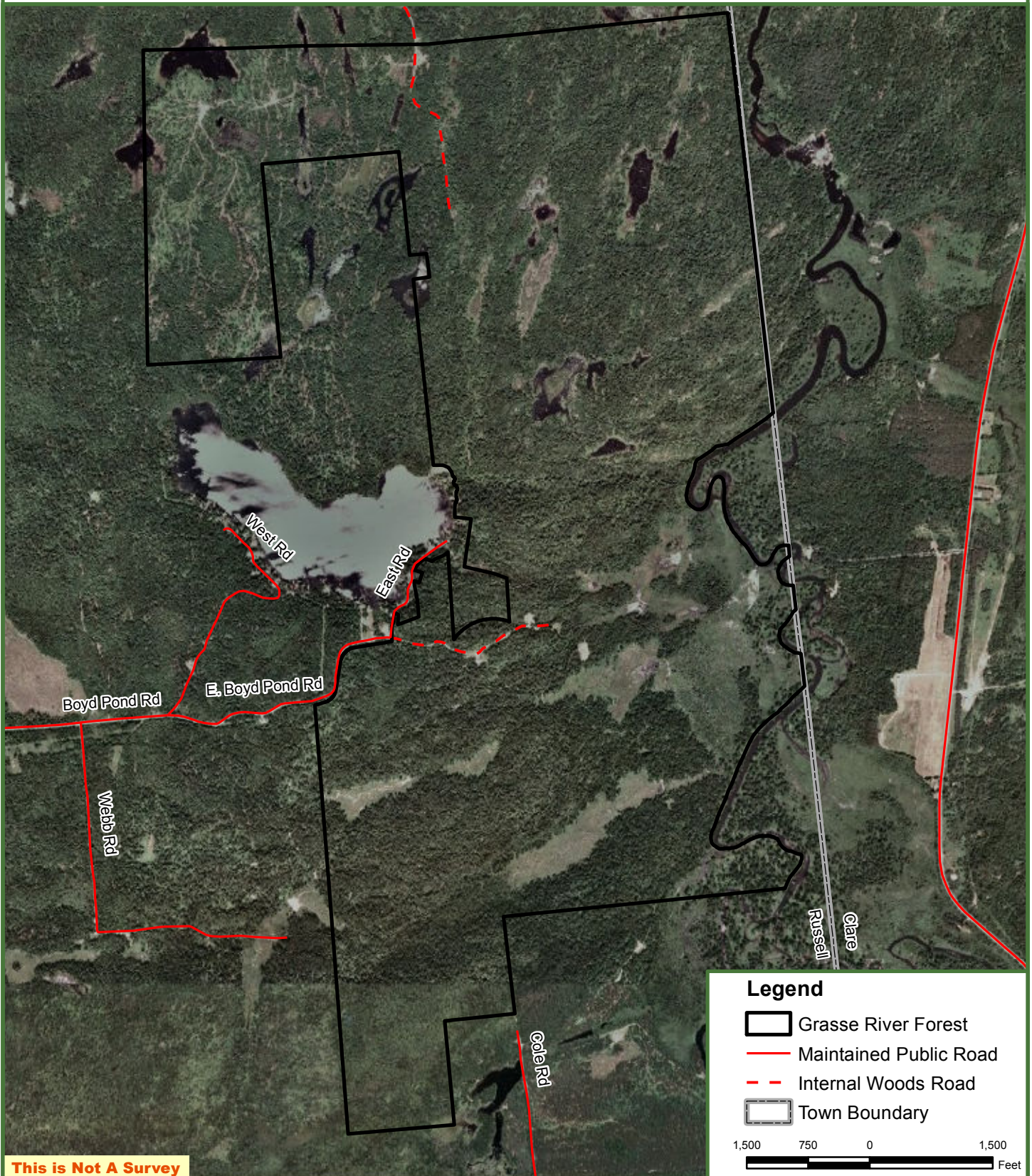
Grasse River Forest

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New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers and sellers of property to advise the potential buyers and sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales associates.

Throughout the transaction you may receive more than one disclosure form. The law requires each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interest. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this

by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between

the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real

estate. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation.

This form was provided to me by Todd Waldron (print name of licensee) of Fountains Land (print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Seller as a (check relationship below) | <input type="checkbox"/> Buyer as a (check relationship below) |
| <input checked="" type="checkbox"/> Seller's agent | <input type="checkbox"/> Buyer's agent |
| <input type="checkbox"/> Broker's agent | <input type="checkbox"/> Broker's agent |
| <input type="checkbox"/> Dual agent | |
| <input type="checkbox"/> Dual agent with designated sales agent | |

If dual agent with designated sales agents is checked: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

I/We _____ acknowledge receipt of a copy of this disclosure form: signature of { } Buyer(s) and/or { } Seller(s):

Date: _____

Date: _____